

July 8, 2021



Applied Blockchain, Inc. Announces Appointment of Richard Nottenburg to Board of Directors

DALLAS, July 8, 2021 /PRNewswire/ -- Applied Blockchain, Inc. ("Applied Blockchain" or the "Company") (PINK: APLD) today announced the appointment of Dr. Richard Nottenburg to the Company's Board of Directors effective June 30, 2021. Following the appointment of Dr. Nottenburg, the Board is comprised of seven directors, five of whom are independent.

"We are pleased to announce Richard's appointment to the Company's Board," said Applied Blockchain, Inc.'s CEO and Chairman, Wes Cummins. "Richard brings deep experience in global technology-focused businesses and will be a valuable resource for the Company as we look to leverage our supply chain and scale our operations."

Dr. Nottenburg is currently on the board of directors of CognyteSoftware Ltd., a global leader in security analytics software, and Verint Systems Inc., a global leader in Actionable Intelligence®, and serves as chairman of the compensation committee of both companies. In addition, Dr. Nottenburg serves on the board and on both the audit and compensation committees at Sequans Communications S.A., a leading developer and provider of 5G and 4G chips and modules for massive, broadband and critical IoT applications. Dr. Nottenburg is also an Executive Partner at OceanSoundPartners LP, a private equity firm, and an investor in various early-stage technology companies. Previously, Dr. Nottenburg served as President and Chief Executive Officer and a member of the board of directors of Sonus Networks, Inc. from 2008 through 2010. From 2004 until 2008, Dr. Nottenburg was an officer with Motorola, Inc., ultimately serving as its Executive Vice President, Chief Strategy Officer and Chief Technology Officer.

"Applied Blockchain is quickly becoming a commercial stage leader in the altcoin mining space, having demonstrated its ability to deploy capital and commence operations within a matter of weeks," commented Dr. Nottenburg. "I look forward to contributing to the company's future growth and bringing value to its shareholders through my years of experience with investing in start-ups and positioning them for great success."

Follow us on Twitter at [@APLDBlockchain](https://twitter.com/APLDBlockchain).

Find the latest video update from CEO and Chairman Wes Cummins at <https://ir.appliedblockchaininc.com/news-releases/>

About Applied Blockchain

Applied Blockchain, Inc. is an Ethereum-focused company that is seeking to quickly scale a large Ethereum/Altcoin mining operation through strategic partnerships with two of the world's largest and most experienced Ethereum companies.

www.appliedblockchaininc.com

Forward-Looking Statements

This release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, future operating and financial performance, product development, market position, business strategy and objectives. These statements use words, and variations of words, such as "continue," "build," "future," "increase," "drive," "believe," "look," "ahead," "confident," "deliver," "outlook," "expect," and "predict." Other examples of forward-looking statements may include, but are not limited to, (i) statements of Company plans and objectives, including our evolving business model, or estimates or predictions of actions by suppliers, (ii) statements of future economic performance, and (iii) statements of assumptions underlying other statements and statements about the Company or its business. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events and thus are inherently subject to uncertainty. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the Company's expectations and projections. These risks, uncertainties, and other factors include: decline in demand for our products and services; the volatility of the crypto asset industry; the inability to comply with developments and changes in regulation; cash flow and access to capital; and maintenance of third party relationships. Information in this release is as of the dates and time periods indicated herein, and the Company does not undertake to update any of the information contained in these materials, except as required by law.

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